PUP 4744
Summer 2013
Government and Business
Syllabus

Course Structure

This course is a web course which means that you do not meet with the instructor in a face to face setting. Contacting the instructor is usually through email either within the course or at his university email address: roger.handberg@ucf.edu. Modules and Assignments come through the course homepage and are completed and turned in on the web. All exams and assignments are completed through use of the web. Given the summer term, things will be moving quickly, do not fall behind. Remember in a web course, the computer clock keeps moving whether you are engaged or not. Once things have been passed such as assignments there is no going back to complete them.

Introduction and Overview

For Presidents and presidential candidates, the two most important variables with regards to their electoral success are the economy and the issue of war and peace. Except during periods of active warfare, however, the economy becomes the most important issue because the American people hold government and the president as the symbol of that government accountable for the state of the economy. Whether presidents actually have any real effect upon the economy in the short term remains an open question. But, since all presidents claim success when the economy is good, they get the blame when it declines or stagnates. War and peace are normally more distant concerns especially in the era of the volunteer military although the heavy use of reserves and National Guard units creates some tensions, for example, when the occupation of Iraq continued with no immediate end in sight and multiple deployments for National Guard and reserve units.

The larger argument that runs through American politics and those of other economically advanced states is what type actions the government should take in order to insure economic prosperity. On that question in the United States, there is little agreement beyond a generalized belief in a capitalist-market approach. Within that larger context, some argue for a minimal governmental presence or involvement while others favor a more intrusive situation. As a result in most modern states, the historical pattern has been an incremental one of government action at some level but with subsequent periods of minimal involvement. Despite the federal government's central role in the economy, the United States is a federalist system, which means that economic policies are often localized in their implementation. For example, unemployment insurance is administered through the states, which creates great variability in the benefits paid despite federal guidelines and financing. When the federal government funds the program entirely it has more clout but this is not a military organization with assumed obedience rather the policies are negotiated within Congress and during the implementation process.

Ideas have consequences and in economic terms, dead economists still impact our lives today such as Friedrich von Hayek, Adam Smith or John Maynard Keynes. Rarely are their ideas perfectly implemented because in the real world compromises are usually necessary plus some of their ideas are not as clear upon further thought and reflection as many assume. Government uses business to achieve its goals while at the same time business uses government. Regardless, for the economy, the government is the wild card - subject to sudden passions or concerns that affect business generally or specific areas of business. Business cannot ignore government as Bill Gates found out to his peril when the government decided to prosecute Microsoft for antitrust violations. That prosecution at one point could have cost Gates his company. The point is not that government is opposed to business, quite the contrary; government is usually very supportive of business since that is from whence revenues come from in order to make programs work successfully.

However, government has a different agenda than business because its agenda covers more items including ones that business does not normally consider including long term costs to the society, ameliorating human misery, preserving the environment, and maintaining some sense of an open market system. That can lead government to “interfere” with the normal workings of capitalism. The social services that business often attacks as wasteful are essential for providing for those left out of the general prosperity for individual reasons or because of impersonal economic forces. In one sense, government programs mean that many businesses do not have to provide such welfare or support programs to their workers. For example, worker retraining and education programs are important for equipping workers to compete for jobs in a changing economy. Technological change has dramatically impacted various jobs. No young person has ever encountered a key punch operator responsible for generating the physical IBM cards so central to the then new computer age. Data input exists but technology has advanced rapidly forcing continual retraining of workers. Information technology for example allows for jobs to be conducted from anywhere on the globe, meaning competition for certain jobs is now global in nature rather than local or even national.

Regardless, the politics of the United States represents an extended conversation over the question of how much the government should intervene into the normal affairs of businesses operating in a market setting. For example, does government intervene to direct future investment or does it indirectly subsidize those activities seen as most beneficial for the entire society? The answers change over time since circumstances change. Stagnation means loss of economic competitiveness and eventual economic decline – a situation government leaders strive to avoid.

Course Textbook:

Richard Lehne – *Govern and Business: American Political Economy in Comparative Perspective* (3rd Ed).

Additional readings will be attached to modules; students are responsible for accessing those materials when required. Being a web based course, students

are presumed to be accessing the web generally for additional information for the two assignments to be completed during the course.

Course Relevant Web Information

The course is outlined in the Schedule page which you can access. Reading assignments from the text are identified in the modules you access as part of the course. . Modules for this course are found on the course website and contain information on the assignments to be completed. Students are responsible for keeping current in the course.

Assignments:

Insert Link to Schedule Page

The assignments referenced to above refer to assignments posted on the course website in the Schedule Page. These assignments involve locating and reading materials and then answering the questions posed in the form of short essays regarding various questions regarding world government and business or economic policy. Please note the deadlines listed on the schedule and on the Assignment page. Grades for these assignments like all other grades are posted to the course grade book which only students enrolled in the course have access. Assignments are to be completed in Word so that I can access them. **The assignments are a minimum of 750 words with a maximum of 1500 words, excessively long assignments will be reduced in grade (a word count must be on the first page). Assignments require five references aside from the text book or modules. Wikipedia is not an acceptable reference; such usage will result in a grade reduction. Late reports are graded down a letter grade a day for being late, after 4 days, the grade reverts to "zero.".**

Course grading:

Grades in this course will employ only standard letter grades with no "minuses" or "pluses."

Examinations:

No makeup examinations are given except for the last examination. All students must take the last examination. Examinations may include a

combination of short answer and essay. The exact mix will vary from examination to examination. Specific materials to be covered on a specific examination will be announced by the instructor prior to the examination date.

Participation in Class Discussion Topics:

Several Class Discussion Topics are posted for students to discuss questions related to the course. Constructive participation in such discussions will count as part of the student's participation portion of the course. Such participation can make the difference between what grade the student receives. Constructive refers to comments adding the discussion not tirades concerning some issue that the individual is emotional concerning and wishes to vent on others in the class.

Current and Other Sources

There are a number of economics and policy journals that can be consulted for information germane to the course and your assignments. For more current events, one can consult a number of popular sources including the *Wall Street Journal, New York Times, the Economist (London), Financial Times, Washington Post, Business Week* and the various business sections of other newspapers. These are just examples of general coverage. Each major economic sector has more specialized journals and weekly magazines such as for *Aviation Week & Space Technology* for the aerospace industry in its various facets including space activities, airlines and other aeronautical businesses..

Course Grade Structure

Two assignments – 200 points each – total = 400 points. Assignments completed on the web, spread over the entire term.

First exam – 300 points, completed on the web.

Second exam – 300 points, completed on the web.

Total points = 1000

An extra credit assignment, value equal to 50 points is offered as part of Module 1 in the course modules. No further extra credit will be offered.

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Schedule

Module #	Module name	Date Open	Date Close	Assignment
Module 0	Getting Started	May 13, 2013	At 2300 hours May 19, 2013	Complete assignments in Module 0 including introductory assignment (extra credit)
Module 1	Building Blocks for the Future	May 13, 2013	At 2300 hours May 17, 2013	Read Materials, Start Assignment 1
Module 2	U.S. Political - Economic Culture	May 17, 2013	May 23, 2013 At 2300 hours	Read Materials and respond to Discussion Group: "Market Economics make America Great"
Module 3	Conducting Economic Policy	May 24, 2013	May 30, 2013 At 2300 hours	Complete Assignment 1
Module 4	U.S. Economic Policy Players	May 31, 2013	June 4, 2013 At 2300 hours	Read materials and respond to Discussion Group: "Labor Unions Help Workers"
Module 5	Government Economic Players	June 5, 2013	June 10, 2013 At 2300 hours	Read materials, start Assignment 2
Exam 1	Exam 1	June 11, 2013	June 15, 2013 at 2300 hours	Complete on line
Module 6	Taxing & Spending	June 16, 2013	June 22, 2013 At 2300 hours	Complete Assignment 2

	Policy			
Module 7	Regulatory Policy	June 23, 2013	June 29, 2013 At 2300 hours	Read text materials, start Assignment 3
Module 8	Distributive Economic Policy	June 30, 2013	July 5, 2013 At 2300 hours	Read text materials, Complete Assignment 3
Module 9	International Economic Policy	July 5, 2013	July 8, 2013 At 2300 hours	Respond to Discussion Group: “What do the BRICs mean in the world economy”
Exam 2	Exam 2	9 July 2013	At 2300 hours 11 July 2013	Complete exam on line